

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

In re: § Case No. 21-40561
§
NEWSTREAM HOTEL PARTNERS – §
LIT LLC §
§
§
Debtor. § Chapter 11

**AGREED ORDER GRANTING DEBTOR'S
AMENDED MOTION TO RENEW PROPERTY INSURANCE POLICY AND
APPROVING POST-PETITION FINANCING PURSUANT TO 11 U.S.C. § 364(c)(2)**

Upon consideration of the *Amended Motion to Renew Property Insurance Policy and Approve Post-Petition Financing Pursuant to 11 U.S.C. § 364(c)(2)* (the “Insurance Finance Motion”) [Docket No. 109] filed by Newstream Hotel Partners – LIT, LLC (“Newstream LIT” or “Debtor”), and the record in this case, and after due deliberation and consideration, the Court finds: (a) that it has core jurisdiction over the Debtor’s bankruptcy case, the Insurance Finance Motion, and the parties and property affected by this Order pursuant to 28 U.S.C. §§ 157(b) and 1334, and venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; (b) that notice was adequate, due and proper under the circumstances; (c) that the relief requested in the Insurance Finance Motion is in the best interests of the Debtor’s estate, its creditors and the other parties in interest, and that the legal and factual bases set forth in the Insurance Finance Motion establish just cause for the relief requested; and (d) any objections to the relief requested in the Insurance Finance Motion were withdrawn or overruled on the merits. Thus, after due deliberation and sufficient cause appearing, it is therefore

ORDERED that the Insurance Finance Motion is **GRANTED**, pursuant to the terms set forth herein;

1. Pursuant to sections 105(a), 363(b), 363(c), 364(b), and 503(b) of the Bankruptcy Code and Bankruptcy Rules 4001, 6003, and 6004, the Debtor is authorized to renew its property insurance policies under the terms of the 2021 Property Insurance Policy, attached hereto as **Exhibit A**, and to perform its obligations with respect thereto and as set forth in the Insurance Finance Motion.¹

2. Debtor is authorized to incur additional, post-petition debt from lender UC Four Points in the amount of \$102,279.12, which is the *pro rata* share attributable to the Debtor and the Property² of amounts owed by Newstream H&H, as manager for the Debtor, under the 2021 Property Insurance Policy, for the express purpose of renewing its insurance coverages as set forth in the 2021 Property Insurance Policy (the “**Insurance Loan**”).

3. Payments to be made pursuant to the Insurance Loan shall be paid by Newstream LIT to UC Four Points in the ordinary course and as an exception to the current cash collateral budget, filed as an attachment to the *Amended Agreed Final Order (I) Authorizing the Postpetition Use of Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Lender, (III) Scheduling a Final Hearing Pursuant to Bankruptcy Rule 4001(b), and (IV) Granting Related Relief* [Docket No. 93] (the “**Cash Collateral Order**”).

4. Such approved amounts to be paid by Newstream LIT pursuant to the Insurance Loan are listed as follows:

¹ The 2021 Property Insurance Policy includes bundled insurance policies and financing incurred by Newstream H&H, as common manager, covering assets of both the Debtor and Newstream Hotel Partners – ABQ, L.P. (“**Newstream ABQ**”), the debtor in Case No. 21-41212 pending in the Bankruptcy Court for the Eastern District of Texas, Sherman Division.

² The Debtor owns a full-service hotel, the Four Points Hotel by Sheraton, located at 925 South University Avenue, Little Rock, Arkansas 72204 (the “**Property**”).

Payment Due Date	Description	Amount
October 8, 2021	Down Payment	\$20,445.82
November 8, 2021	Monthly Installment Payment	\$9,091.48
December 8, 2021	Monthly Installment Payment	\$9,091.48
January 8, 2022	Monthly Installment Payment	\$9,091.48
February 8, 2022	Monthly Installment Payment	\$9,091.48
March 8, 2022	Monthly Installment Payment	\$9,091.48
April 8, 2022	Monthly Installment Payment	\$9,091.48
May 8, 2022	Monthly Installment Payment	\$9,091.48
June 8, 2022	Monthly Installment Payment	\$9,091.48
July 8, 2022	Monthly Installment Payment	\$9,091.48

Any additional amounts due under the 2021 Property Insurance Policy, to be paid by or attributable to Newstream LIT or the Property, shall be subject to the same limitations and restrictions as provided in the Cash Collateral Order entered in this case.

5. As adequate protection and collateral for the Insurance Loan, UC Four Points is hereby granted, pursuant to 11 U.S.C. § 364(c)(2), a first priority lien on and security interest in the 2021 Property Insurance Policy, including the unearned insurance premiums, any credits generated by the 2021 Property Insurance Policy, dividend payments, and loss payments which reduce the unearned premium, to the extent such amounts are attributable to the Property (the “**DIP Insurance Liens**”). The DIP Insurance Liens are hereby deemed valid, and properly perfected, without need for any further filing.

6. UC Four Points shall also be listed as a loss-payee on the 2021 Property Insurance Policy as to the Property owned by Newstream LIT.

7. Newstream LIT and its manager, Newstream Hotels and Hospitality, LLC, irrevocably appoint UC Four Points as attorney-in-fact to cancel any financed insurance policies and collect the collateral, as described infra, with respect to the Property owned by Newstream

LIT, in the event of (1) default under the Insurance Loan by Newstream LIT, or (2) sale or transfer of the Property to UC Four Points and/or any third party.

8. In the event Newstream LIT does not make any of the payments under the Insurance Loan as they become due, the automatic stay shall automatically lift to enable UC Four Points and its successors or assigns, and/or insurance companies providing the protection under the 2021 Property Insurance Policy, to take all steps necessary and appropriate to cancel the 2021 Property Insurance Policy, collect the collateral subject to the DIP Insurance Liens, and apply such collateral to amounts owed to UC Four Points by Newstream LIT under the Insurance Loan.

9. Notice of the Insurance Finance Motion as provided herein shall be deemed good and sufficient notice of such Insurance Finance Motion, and the requirements of Bankruptcy Rule 6004(a) are waived.

10. Notwithstanding the provisions of Bankruptcy Rule 6004(h), this Order shall be immediately effective and enforceable upon its entry.

11. The Debtor is authorized to take all steps necessary or appropriate to carry out this Order.

12. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

Signed on 10/8/2021



HONORABLE BRENDAG T. RHOADES,
CHIEF UNITED STATES BANKRUPTCY JUDGE

AGREED AND APPROVED BY:

/s/ Megan F. Clontz

Jason P. Kathman

State Bar No. 24070036

Megan F. Clontz

State Bar No. 24069703

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COUNSEL FOR DEBTOR NEWSTREAM HOTEL PARTNERS – LIT, LLC

/s/ Mark Stromberg

Mark Stromberg

State Bar No. 19408830

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COUNSEL FOR UC FOUR POINTS LITTLE ROCK HOLDER, LLC

EXHIBIT A



**MARSH & MCLENNAN
AGENCY**

It's our business
to be there for you in the

**MOMENTS
THAT
MATTER.**

**Proposal for Insurance Services
Newstream Hotel Partners**

October 8, 2021 to October 8, 2022

Marsh & McLennan Agency Client Service Team

Marsh & McLennan Agency LLC
11330 Lakefield Drive Suite 100
Johns Creek, GA 30097
Phone: 770-476-1770
Fax: 770-476-3651

Insurance Placement Administration	
Chris Wilson Executive Vice President	Phone: 770-814-4577 Email: Chris.M.Wilson@marshmma.com
Chris Bolt Senior Vice President	Phone: 770-814-4548 Email: Chris.Bolt@marshmma.com
Kristin Aydelotte Account Manager	Phone: 770-814-4582 Email: Kristin.Aydelotte@marshmma.com
Consultative Claims Services	
Regional Claims Director: Angela Lee Senior Vice President	Phone: 770-295-1018 Email: Angela.Lee@MarshMMA.com
Claims Representative: Cynthia Hale	Phone: 770-814-4534 Email: cynthia.hale@marshmma.com



Premium Summary and Comparison

Policy	Expiring Premium	Proposed Premium
Commercial Property (Including TRIA)	\$87,850	\$96,385
Premium Total	\$87,850	\$96,385

No coverage is provided by this summary. Coverage conditions are highlights only and are subject to exclusions and additional terms as stated within the policy. Not all exclusions, terms and conditions are shown. If there are any differences between the policy and the proposal, the policy prevails. For details of coverage, refer to policy forms, terms and conditions.

Named Insured Schedule

Named Insureds listed below may not apply to all coverages depending upon their insurable interest. Special care must be taken to insure all legal entities of your business, including any LLC (Limited Liability Corporation), JV (Joint Venture), and Partnerships. Many insurance policies do not cover these entities unless they are specifically named on the policy. It is important to notify your agent if an entity is formed during the policy term. Let us know if one of your entities is not listed below.

Named Insured	Property	General Liability	Auto	Work Comp	Umbrella	Other Lines*
Newstream Hotel Partners	X					
Newstream Hotel Partners-ABQ, LP	X					
Newstream Hotel Partners-LIT LLC	X					

Schedule of Locations

Loc #	Address	City	State	Zip Code
1	10330 Hotel Avenue NE	Albuquerque	NM	87123
2	925 S University Avenue	Little Rock	AR	72204

Property Schedule

Policy Term: 10/8/2021 to 10/8/2022
Insurer: Continental Casualty Company
AM Best Rating: A (XV)

LOCATION # 1 : 10330 Hotel Avenue NE Albuquerque NM

Bldg No.	Blkt No.	Subject of Insurance	Coverage Amount	Deductible	Cause of Loss	Valuation Basis	Coinsurance Percentage
1	1	Building	\$7,500,000	\$10,000	Special (Including Theft)	Replacement Cost	None
1	2	Business Personal Property	\$750,000	\$10,000	Special (Including Theft)	Replacement Cost	None
1	3	Business Income With Extra Expense	\$1,000,000	\$10,000	Special		None

LOCATION # 2 : 925 S University Avenue Little Rock AR

Bldg No.	Blkt No.	Subject of Insurance	Coverage Amount	Deductible	Cause of Loss	Valuation Basis	Coinsurance Percentage
1	1	Building	\$24,000,000	\$10,000	Special (Including Theft)	Replacement Cost	None
1	2	Business Personal Property	\$5,000,000	\$10,000	Special (Including Theft)	Replacement Cost	None
1	3	Business Income With Extra Expense	\$4,000,000	\$10,000	Special		None

**Equipment Breakdown Included in the above limits



Notable Coverage Extensions:

Coverage Description	Limit
Accounts Receivable	\$1,000,000
Arson or Theft Reward	\$100,000
Brands and Labels	\$100,000
Contingent Business Income	\$1,000,000
Contract Penalties	\$100,000
Debris Removal	\$2,500,000
Decontamination Expense	\$100,000
Defense Cost	\$100,000
Deferred Payments	\$100,000
Denial of Access by Civil Authority (ingress or egress)	\$1,000,000
Demolition Cost, Operation of Building Laws and Increased Cost of Construction	A. Policy Limit B. \$5,000,000 C. \$1,000,000
Earth Movement – Annual Agg (All Locations) 1. Locations in Alaska, California, Hawaii, Puerto Rico (Annual Agg) 2. Locations in Critical New Madrid Areas (Annual Agg) 3. Locations in Critical Pacific Northwest Areas – Annual Aggregate	\$10,000,000 1. Not Covered 2. Not Covered 3. Not Covered
Electronic Data Processing 1. Equipment 2. Additional Perils in extension 3. Cost or research to replace or restore info 4. Expense to Extract Computer Viruses 5. Unauthorized Computer Access	1. Included 2. Included 3. \$500,000 4. \$10,000 5. \$10,000
Equipment Breakdown (Ammonia Contamination & Spoilage)	Included
Expediting Expenses	\$500,000
Extra Expense	\$5,000,000
Fine Arts	\$1,000,000
Fire Department Service Charge	\$100,000



Notable Coverage Extensions Continued:

Flood – Annual Aggregate (All Locations)	\$10,000,000
1. Locations wholly or partially situated in those areas designated as 100 Year (1% annual chance of flooding) floodplains by the Federal Emergency Management Agency or other governmental authority (Annual Agg)	\$1,000,000
2. Locations outside of 100 Year (1% annual chance of flooding) floodplains, but wholly or partially situated in those areas designated as 500 Year (0.2% annual chance of flooding) floodplains by the Federal Emergency Management Agency or other governmental authority - or areas where the flood hazard has not been determined by the Federal Emergency Management Agency or other governmental authority (Annual Agg)	\$5,000,000
Fungi, Wet Rot, Dry Rot, and Microbes (Annual Agg)	\$1,000,000
Leasehold Interest	Included
Loss Adjustment Expense	\$25,000
Named Storm	\$50,000,000
Newly Acquired or Constructed Property	\$2,500,000
Pollution Clean Up and Removal (Annual Agg)	\$100,000
Preservation of Property	Included
Professional Fees	\$100,000
Property Course of Construction – Soft Costs	\$250,000
Property off Premise	\$500,000
Radioactive Contamination	Included
Rental Value	\$100,000
Research and development Expenses	\$100,000
Royalties	\$100,000
Service Interruption <ul style="list-style-type: none"> • Property • Time Element 	<ul style="list-style-type: none"> • \$2,500,000 • \$1,000,000
Transit – Per Occurrence / Per Conveyance	\$250,000
Trees, Shrubs, Plants and Land Improvements (Occ/per item)	\$50,000 / \$5,000
Unintentional Errors & Omissions	\$1,000,000
Unscheduled Locations – All Coverages Combines	\$2,500,000
Valuable Papers & Records	\$500,000



Time Limits & Deductibles

TIME ELEMENT COVERAGE	PERIOD OF COVERAGE
Business Interruption Period	12 Months
Denial of Acess by Civil Authority (ingress/egress)	30 Days
Extended Period of Indemnity	365 Days
Equipment Breakdown (Time Element)	24 Hours
Newly Acquired or Constructed Property	60 Days
Ordinary Payroll included in Determination of Gross Earning	90 Days
Service Interruption Qualifying Period	24 Hours

PERIL	DEDUCTIBLE
All loss or damage except as provided below	\$25,000
Equipment Breakdown	\$25,000
Water Damage (does not include flood)	\$50,000
Flood	\$50,000
Flood in 100 Year Flood Plain (per occ/location)	\$500,000 for Real Property \$500,000 for Personal Property \$100,000 for Time Element
Flood in 500 Year Flood Plain (per occ/location)	\$100,000 for Real Property Included for Personal Property Included for Time Element
Earth Movement	\$50,000
Earth Movement in CA, AK, HI, and Puerto Rico	Not Covered
Earth Movement in Critical New Madrid Areas	Not Covered
Earth Movement in Critical Pacific Northwest Areas	Not Covered
Wind or hail (other than Named Storm for NM Location)	\$100,000
Wind or hail (other than Named Storm for AR Location)	\$500,000
Wind or hail from Named Storm	\$50,000
Wind or hail from Named Storm in Puerto Rico, US Virgin Islands, and other US territories and possessions.	Not Covered
Wind or hail from Named Storm in the states of Florida and Hawaii, and First Tier Areas, of all other States	2% of value per location, subject to a min of \$100K per Occ



Flood Survey

As part of our continuing service to you, our client, we are providing you with a list of the flood zones for the locations listed below. **Flood is an excluded peril in most insurance programs and according to FEMA (Federal Emergency Management Agency) between 20 and 25 percent of flood insurance claims come from medium or low risk coverage areas.** If flood insurance is not specifically included in this proposal and you would like a quotation to add this coverage, let us know and we will be happy to provide a quotation for you.

Loc #	Flood Zone	Address	City	State
1	X	10330 Hotel Avenue NE	Albuquerque	NM
2	X	925 S University Avenue	Little Rock	AR

Flood Zone Definitions

SFHA (Special Flood Hazard Areas) are the flood zones that have the greatest risk of flooding. These SFHA designations start with the letters **A** (Riverine or Inland Group) or **V** (Coastal Group), and have at least a 26% chance of flooding.

BFE (Base Flood Elevation) includes the depth of water where there is a 1% chance of flooding in a given year. BFE can be obtained in an Elevation Certificate.

Non –SFHA (Non-Special Flood Hazard Areas) are moderate/minimal flood hazard zones. These Non-SFHA designations start with the letters **B, C, and X**.

FLOOD ZONES

A	Subject to 100 year flood. (BFE undetermined)
AE or A1-A30	Subject to 100 year flood. (BFE determined)
AH	Subject to 100 year shallow flooding with average depth of 1-3 feet. (BFE determined)
AO	Subject to 100 year shallow flooding with average depth of 1-3 feet. (BFE undetermined)
AOVEL	Alluvial fan subject to 100 year shallow flooding (sloping terrain) for which average flood depths and velocities have been determined.
A99	Subject to 100 year flood, with federal flood protection system (levee/dam) under construction. (BFE undetermined)
AR	Previously accredited flood protection system has been decertified and is in the process of being restored to provide a 100 year or greater level of flood protection.
V	Subject to 100 year flood and additional velocity hazard (wave action). (BFE undetermined)
VE or V1 – V30	Subject to 100 year flood and additional velocity hazard (wave action). (BFE determined)
In SFHA	Areas in a "Special Flood Hazard Area", subject to 1% annual chance flooding.
Flood Prone Area	This area has been delineated based on available information on past floods, subject to 1% annual chance flooding for which no BFE has been determined.
B or X500	Annual probability of flooding is 0.2% - 1.0%. Areas between the limits of the 100 year and 500 year flood; or certain areas subject to 100 year flood with average depths less than 1 foot or where the contributing drainage area is less than 1 square mile; or areas protected by levees from the 100 year flood.
C or X	Areas outside the 500 year flood plain with less than 0.2% annual probability of flooding.
D	Unstudied areas. Flood hazards are undetermined.
N	Not Applicable



AM Best Rating Scale

BEST'S FINANCIAL STRENGTH RATING GUIDE – (FSR)

A Best's Financial Strength Rating (FSR) is an independent opinion of an insurer's financial strength and ability to meet its ongoing insurance policy and contract obligations. An FSR is not assigned to specific insurance policies or contracts and does not address any other risk, including, but not limited to, an insurer's claims-payment policies or procedures; the ability of the insurer to dispute or deny claims payment on grounds of misrepresentation or fraud; or any specific liability contractually borne by the policy or contract holder. An FSR is not a recommendation to purchase, hold or terminate any insurance policy, contract or any other financial obligation issued by an insurer, nor does it address the suitability of any particular policy or contract for a specific purpose or purchaser. In addition, an FSR may be displayed with a rating identifier, modifier or affiliation code that denotes a unique aspect of the opinion.

Best's Financial Strength Rating (FSR) Scale

Rating Categories	Rating Symbols	Rating Notches*	Category Definitions
Superior	A+	A++	Assigned to insurance companies that have, in our opinion, a superior ability to meet their ongoing insurance obligations.
Excellent	A	A-	Assigned to insurance companies that have, in our opinion, an excellent ability to meet their ongoing insurance obligations.
Good	B+	B++	Assigned to insurance companies that have, in our opinion, a good ability to meet their ongoing insurance obligations.
Fair	B	B-	Assigned to insurance companies that have, in our opinion, a fair ability to meet their ongoing insurance obligations. Financial strength is vulnerable to adverse changes in underwriting and economic conditions.
Marginal	C+	C++	Assigned to insurance companies that have, in our opinion, a marginal ability to meet their ongoing insurance obligations. Financial strength is vulnerable to adverse changes in underwriting and economic conditions.
Weak	C	C-	Assigned to insurance companies that have, in our opinion, a weak ability to meet their ongoing insurance obligations. Financial strength is very vulnerable to adverse changes in underwriting and economic conditions.
Poor	D	-	Assigned to insurance companies that have, in our opinion, a poor ability to meet their ongoing insurance obligations. Financial strength is extremely vulnerable to adverse changes in underwriting and economic conditions.

* Each Best's Financial Strength Rating Category from "A+" to "C" includes a Rating Notch to reflect a gradation of financial strength within the category. A Rating Notch is expressed with either a second plus "+" or a minus "-".

Financial Strength Non-Rating Designations

Designation Symbols	Designation Definitions
E	Status assigned to insurers that are publicly placed, via court order into conservation or rehabilitation, or the international equivalent, or in the absence of a court order, clear regulatory action has been taken to delay or otherwise limit policyholder payments.
F	Status assigned to insurers that are publicly placed via court order into liquidation after a finding of insolvency, or the international equivalent.
S	Status assigned to rated insurance companies to suspend the outstanding FSR when sudden and significant events impact operations and rating implications cannot be evaluated due to a lack of timely or adequate information; or in cases where continued maintenance of the previously published rating opinion is in violation of evolving regulatory requirements.
NR	Status assigned to insurance companies that are not rated; may include previously rated insurance companies or insurance companies that have never been rated by AM Best.

Rating Disclosure – Use and Limitations

A Best's Credit Rating (BCR) is a forward-looking independent and objective opinion regarding an insurer's, issuer's or financial obligation's relative creditworthiness. The opinion represents a comprehensive analysis consisting of a quantitative and qualitative evaluation of balance sheet strength, operating performance, business profile and enterprise risk management or, where appropriate, the specific nature and details of a security. Because a BCR is a forward-looking opinion as of the date it is released, it cannot be considered as a fact or guarantee of future credit quality and therefore cannot be described as accurate or inaccurate. A BCR is a relative measure of risk that implies credit quality and is assigned using a scale with a defined population of categories and notches. Entities or obligations assigned the same BCR symbol developed using the same scale, should not be viewed as completely identical in terms of credit quality. Alternatively, they are alike in category (or notches within a category), but given there is a prescribed progression of categories (and notches) used in assigning the ratings of a much larger population of entities or obligations, the categories (notches) cannot mirror the precise subtleties of risk that are inherent within similarly rated entities or obligations. While a BCR reflects the opinion of A.M. Best Rating Services, Inc. (AM Best) of relative creditworthiness, it is not an indicator or predictor of defined impairment or default probability with respect to any specific insurer, issuer or financial obligation. A BCR is not investment advice, nor should it be construed as a consulting or advisory service, as such, it is not intended to be utilized as a recommendation to purchase, hold or terminate any insurance policy, contract, security or any other financial obligation, nor does it address the suitability of any particular policy or contract for a specific purpose or purchaser. Users of a BCR should not rely on it in making any investment decision; however, if used, the BCR must be considered as only one factor. Users must make their own evaluation of each investment decision. A BCR opinion is provided on an "as is" basis without any expressed or implied warranty. In addition, a BCR may be changed, suspended or withdrawn at any time for any reason at the sole discretion of AM Best.

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Version 010219

Client Authorization to Bind Coverage

LINES OF COVERAGE TO BIND

Coverage Description	Effective Dates
Property	10/8/21-10/8/22

(Please initial)

Bind as Proposed

Bind with the following changes

Authorized Signature _____

Title/Position _____

Date _____

No coverage is provided by this summary. Coverage conditions are highlights only and are subject to exclusions and additional terms as stated within the policy. Not all exclusions, terms and conditions are shown. If there are any differences between the policy and the proposal, the policy prevails. For details of coverage, refer to policy forms, terms and conditions.



Compensation Disclosure and Limitation of Liability

Marsh & McLennan Agency LLC ("MMA") prides itself on being an industry leader in the area of transparency and compensation disclosure. We believe you should understand how we are paid for the services we are providing to you. We are committed to compensation transparency and to disclosing to you information that will assist you in evaluating potential conflicts of interest.

As a professional insurance producer, MMA and its subsidiaries facilitate the placement of insurance coverage on behalf of our clients. As an independent insurance agent, MMA may have authority to obligate an insurance company on behalf of our clients and as a result, we may be required to act within the scope of the authority granted to us under our contract with the insurer. In accordance with industry custom, we are compensated either through commissions that are calculated as a percentage of the insurance premiums charged by insurers, or fees agreed to with our clients.

MMA engages with clients on behalf of itself and in some cases as agent on behalf of its non-US affiliates with respect to the services we may provide. For a list of our non-US affiliates, please visit: <http://global.marsh.com/about/>. In those instances, MMA will bill and collect on behalf of the non-US Affiliates amounts payable to them for placements made by them on your behalf and remit to them any such amounts collected on their behalf; MMA receives compensation through one or a combination of the following methods:

- **Retail Commissions** – A retail commission is paid to MMA by the insurer (or wholesale broker) as a percentage of the premium charged to the insured for the policy. The amount of commission may vary depending on several factors, including the type of insurance product sold and the insurer selected by the client.
- **Client Fees** – Some clients may negotiate a fee for MMA's services in lieu of, or in addition to, retail commissions paid by insurance companies. Fee agreements are in writing, typically pursuant to a Client Service Agreement, which sets forth the services to be provided by MMA, the compensation to be paid to MMA, and the terms of MMA's engagement. The fee may be collected in whole, or in part, through the crediting of retail commissions collected by MMA for the client's placements.
- **Contingent Commissions** – Many insurers agree to pay contingent commissions to insurance producers who meet set goals for all or some of the policies the insurance producers place with the insurer during the current year. The set goals may include volume, profitability, retention and/or growth thresholds. Because the amount of contingent commission earned may vary depending on factors relating to an entire book of business over the course of a year, the amount of contingent commission attributable to any given policy typically will not be known at the time of placement.
- **Supplemental Commissions** – Certain insurers and wholesalers agree to pay supplemental commissions, which are based on an insurance producer's performance during the prior year. Supplemental commissions are paid as a percentage of premium that is set at the beginning of the calendar year. This percentage remains fixed for all eligible policies written by the insurer during the ensuing year. Unlike contingent commissions, the amount of supplemental commission is known at the time of insurance placement. Like contingent commissions, they may be based on volume, profitability, retention and/or growth.
- **Wholesale Broking Commissions** – Sometimes MMA acts as a wholesale insurance broker. In these placements, MMA is engaged by a retail agent that has the direct relationship with the insured. As the wholesaler, MMA may have specialized expertise, access to surplus lines markets, or access to specialized insurance facilities that the retail agent does not have. In these transactions, the insurer typically pays a commission that is divided between the retail and wholesale broker pursuant to arrangements made between them.
- **Other Compensation & Sponsorships** – From time to time, MMA may be compensated by insurers for providing administrative services to clients on behalf of those insurers. Such amounts are typically calculated as a percentage of premium or are based on the number of insureds. Additionally, insurers may sponsor MMA training programs and events.

We will be pleased to provide you additional information about our compensation and information about alternative quotes upon your request. For more detailed information about the forms of compensation we receive please refer to our Marsh & McLennan Agency Compensation Guide at
<https://www.marshmma.com/resource/compensation-guide-for-client.pdf>

MMA's aggregate liability arising out of or relating to any services on your account shall not exceed ten million dollars (\$10,000,000), and in no event shall we be liable for any indirect, special, incidental, consequential or punitive damages or for any lost profits or other economic loss arising out of or relating to such services. In addition, you agree to waive your right to a jury trial in any action or legal proceeding arising out of or relating to such services. The foregoing limitation of liability and jury waiver shall apply to the fullest extent permitted by law.

Rev. February 1, 2019



MARSH & MCLENNAN
AGENCY

Minimum Earned & Deposit Premiums

Minimum Deposit

Minimum deposit is the amount of premium due at inception. Although the policy is "ratable", subject to adjustment based on a rate per exposure unit, under no circumstances will the annual earned premium be less than the minimum deposit premium. The policy may generate an additional premium on audit, but will not result in a return. If such a policy is cancelled mid-term, the earned premium is the greater of the annual minimum multiplied by the short rate or pro-rate factor, or the actual earned as determined by audit, subject to a short rate penalty if applicable.

Minimum Earned Premium

A minimum earned premium endorsement can be attached to either a flat charge policy or an adjustable policy. In either case, this amount is the least that will be retained by the carrier once the policy goes into effect. The amount retained would be the greater of the actual earned premium whether calculated on a pro-rate or short-rate basis, or the minimum earned premium.

Flat Cancellations

Surplus lines carriers typically do not allow flat cancellations. Once the policy is in effect, some premium will be earned, and the amount or percentage is outlined in the policy.

Direct Bill Policies

Notices you receive from your insurer regarding past due premiums or cancellation due to non-payment of premium shall be considered notice from Marsh & McLennan Agency LLC (MMA). As a matter of general practice, MMA does not provide notice of a potential lapse of coverage due to non-payment of premium to clients where coverage is written on a direct bill basis.

Proposal Disclaimer

Marsh & McLennan Agency LLC ("MMA") thanks you for the opportunity to discuss your insurance and risk management program. No coverage is provided by this summary. Coverage conditions are highlights only and are subject to exclusions and additional terms as stated within the policy. Not all exclusions, terms and conditions are shown. If there are any differences between the policy and the proposal, the policy prevails. For details of coverage, refer to policy forms, terms and conditions.

We have evaluated your exposures to loss and developed this proposal based upon the information that you have provided to us. If you are aware of other areas of potential exposure that need to be evaluated or of additional information of which we should be aware prior to binding of coverage, please bring the other areas or additional information to our attention as soon as possible. Should any of your exposures change after coverage is bound, please notify us immediately.

Client Contracts

In the event that you enter into a contract that has specific insurance requirements, MMA will review your contract, but only in regards to the insurance requirements of the contract. The scope of our review will be to determine if the current insurance program which you have placed through our agency addresses the types and amounts of insurance coverage referenced by the contract. We will identify the significant insurance obligations and will provide a summary of the changes required in your current insurance program to meet the requirements of the contract. Upon your authorization, we will make the necessary changes in your insurance program. We will also be available to discuss any insurance requirements of the contract with your attorney, if desired.

In performing a contract review, MMA is not providing legal advice or a legal opinion concerning any portion of the contract. In addition, MMA is not undertaking to identify all potential liabilities that may arise under any such contracts. A contract review is provided solely for your information and should not be relied upon by third parties. Any descriptions of the insurance coverages are subject to the terms, conditions, exclusions, and other provisions of the contract and of the insurance policies and applicable regulations, rating rules or plans.



Credit Policy

Marsh & McLennan Agency (MMA) strives to offer the highest quality of service at the most competitive price possible. Accordingly, we have the following credit policy in place to assure that your coverage is not interrupted during the policy term.

All premiums are due on the invoice date or effective date of the insurance, whichever is later. Always submit the remittance copy with your payment. If a remittance copy is not submitted, we will apply the cash to the oldest items on the account. Also, credit memos that cannot be applied against the original invoice will be applied to the oldest items on the account unless you direct us otherwise.

If installment payments are available and provided under insurance policy terms, you will receive an invoice for each installment. Installments are due on the effective date of the invoice. MMA does not finance annual or installment premiums. However, should you wish to finance your premium, we can place your financing with an approved insurance premium finance company.

Your Account Manager maintains on-line access to all of your coverage, premium and accounting detail and will be able to answer most billing questions. Any other questions will be referred directly to our accounting department for immediate response. We thank you for your support and business.

Did you know Marsh & McLennan Agency offers two options to pay your bill online, using a valid checking/savings account or via credit card? Our system is safe and secure and is an easy tool to pay your invoices online.

PAY YOUR BILL ONLINE

Direct Link to Payment via Checking/Savings Account: <https://serviceapi.securfee.com/mmase>

Direct Link to Payment via Credit Card: <https://serviceapi.securfee.com/mmase>

FREQUENTLY ASKED QUESTIONS

You can pay any invoice using a valid Checking or Savings account or Credit Card.

Both payment gateways seamlessly integrate with our existing website and can securely accept multiple payment options.

Credit Card payments require a Policy Number, Named Insured & Address

There will be a 3.5% fee charged to the cardholder by Securfee.

Checking/Savings payments require a Client Code/Bill to Code, Invoice #, Invoice Amount, Email Address, Policy Number, Named Insured & Address

There is no additional fee for payments via valid Checking/Savings Account.





Amwins Brokerage of Georgia, LLC
3630 Peachtree Rd. NE
Suite 1700
Atlanta, GA 30326

amwins.com

J. Smith Lanier & Co.
11330 Lakefield Drive
Building 1, Suite 100
Johns Creek, GA 30097

RE: Newstream Hotel Partners - LIT, LLC

DEDUCTIBLE BUYBACK - WIND QUOTATION

Please find the attached quotation for Newstream Hotel Partners - LIT, LLC. Here is a summary of the terms and conditions:

INSURED:	Newstream Hotel Partners - LIT, LLC		
MAILING ADDRESS:	925 S University Avenue Little Rock, AR 72204		
CARRIER:	Certain Underwriters at Lloyd's, London (Non-Admitted)		
PROPOSED POLICY PERIOD:	From 10/8/2021 to 10/8/2022 12:01 A.M. Standard Time at the Mailing Address shown above		
QUOTE EXPIRATION DATE:	12:01am on 10/8/2021		
POLICY PREMIUM:	Premium	\$20,753.00	
	Surplus Lines Taxes and Fees	\$830.12	
	Total	\$21,583.12	
TRIA PREMIUM:	See Attached.		
SUBJECT TO LOCATIONS & VALUES:	As per attached Schedule on file with the Company.		
	TIV: \$33,000,000		
RATE:	\$0.0629 per \$100 plus taxes and fees NOTE - All changes, additions & deletions are subject to underwriter approval and may be subject to separate underwriting, rating, terms & conditions.		
MINIMUM EARNED PREMIUM:	See Attached		
SUBJECTIVITIES:	See Attached		

SURPLUS LINES TAX SUMMARY

HOME STATE: Arkansas

SURPLUS LINES TAX CALCULATION:

State	Description	Taxable Premium	Taxable Fee	Tax Basis	Rate	Tax
Arkansas	Surplus Lines Tax	\$20,753.00	\$0.00	\$20,753.00	4.000%	\$830.12
Total Surplus Lines Taxes and Fees						\$830.12

Important Notice: Surplus Lines Tax Rates and Regulations are subject to change which could result in an increase or decrease of the total Surplus Lines Taxes and Fees owed on this placement. If a change is required, we will promptly notify you. Any additional taxes owed must be promptly remitted.

ARKANSAS

- Agent and Agency must hold a valid Arkansas Insurance License.
- Agent agrees that AT BINDING they will provide full details on the three carriers who declined to write the risk, including Company Name, Underwriter, Full Address, Telephone Number, Date of Declination and the reason they declined the risk by completing the Diligent Effort Confirmation.
- Diligent Effort form is NOT required if insured qualifies as an Exempt Commercial Purchaser (ECP). However, insured must confirm in writing by completing and returning the ECP Checklist.
- Agent agrees that they will have the Insured execute and return to our office a copy of Arkansas Form SL-3 – Disclosure to Surplus Lines Insured.

The attached Quotation from the carrier sets forth the coverage terms and conditions being offered. Please review carefully with your client as terms and conditions may differ from those requested in your submission. It is your responsibility to ensure the quoted coverage terms and conditions are sufficient to meet your client's coverage needs.

If after reviewing you should have any questions or requested changes, please let us know as soon as possible so we can discuss with the carrier prior to the effective date of coverage.

Thank you for the opportunity to provide this Quotation and I look forward to hearing from you.

Sincerely,

Geion Bright

Vice President | Amwins Brokerage of Georgia, LLC
T 404.920.3707 | F 404.920.3789 | geion.bright@amwins.com
3630 Peachtree Rd. NE | Suite 1700 | Atlanta, GA 30326 | amwins.com

In California: Amwins Brokerage of Georgia Insurance Services, LLC | License 0F56593 (jd)



WIND DEDUCTIBLE BUYBACK

QUOTE DOCUMENT

BHIDigital

Coverholder at  LLOYD'S

COMPLAINTS PROCEDURE

Any enquiry or complaint that you may have should in the first instance be addressed to the broker who arranged this cover for you.

Please quote your Broker Insurance Document Number in all correspondence so that your complaint may be dealt with speedily.

In the event that you remain dissatisfied and wish to make a complaint it may be possible in certain circumstances for you to refer the matter to the Complaints department at Lloyd's.

Its address is:

Complaints
Lloyd's Market Services
One Lime Street
London
EC3M 7HA
United Kingdom

Tel No: +44 (0)20 7327 5693
Fax No: +44 (0)20 7327 5225
Email: complaints@lloyds.com
Website: www.lloyds.com/complaints

In the event that the complaints department is unable to resolve your complaint, it may be possible for you, if eligible, to refer the matter to the Financial Ombudsman Service. Further details will be provided to you at the appropriate stage of the complaints process.

LLOYD'S PRIVACY POLICY STATEMENT

UNDERWRITERS AT LLOYD'S, LONDON

The Certain Underwriters at Lloyd's, London want you to know how we protect the confidentiality of your non-public personal information. We want you to know how and why we use and disclose the information that we have about you. The following describes our policies and practices for securing the privacy of our current and former customers.

INFORMATION WE COLLECT

The non-public personal information that we collect about you includes, but is not limited to:

- Information contained in applications or other forms that you submit to us, such as name, address, and social security number
- Information about your transactions with our affiliates or other third-parties, such as balances and payment history
- Information we receive from a consumer-reporting agency, such as credit-worthiness or credit history

INFORMATION WE DISCLOSE

We disclose the information that we have when it is necessary to provide our products and services. We may also disclose information when the law requires or permits us to do so.

CONFIDENTIALITY AND SECURITY

Only our employees and others who need the information to service your account have access to your personal information. We have measures in place to secure our paper files and computer systems.

RIGHT TO ACCESS OR CORRECT YOUR PERSONAL INFORMATION

You have a right to request access to or correction of your personal information that is in our possession.

CONTACTING US

If you have any questions about this privacy notice or would like to learn more about how we protect your privacy, please contact the agent or broker who handled this insurance. We can provide a more detailed statement of our privacy practices upon request.

06/03
LSW1135B

Wind Deductible Buyback

BHIDigital

SCHEDULE

Quote

THE INSURED IS REQUESTED TO READ THE ENTIRE POLICY CAREFULLY AND INFORM THE INSURER'S REPRESENTATIVE NAMED IN ITEM 18. BELOW IMMEDIATELY IF IT IS NOT CORRECT.

UMR: B131211504U21
QUOTE NUMBER: 21QAA006288

- | | |
|---|---|
| 1. Named Insured: | Newstream Hotel Partners |
| 2. Mailing Address of the Insured: | 311 South Oak Street, Roanoke, Denton County, TX 76262, United States |
| 3. Policy Period: | From October 08 2021 to October 08 2022 both days at the time as set forth in the Policy/ies of the Overlying All Risks Property Insurer(s). |
| 4. Perils Insured: | All Wind, as insured and defined in the Policy/ies of the Overlying Property Insurer(s). |
| 5. The Property or Interest: | As per Appendix of Attachments. |
| 6. The Property is located or contained at: | As per Appendix of Attachments. |
| 7. Overlying Policy Deductible: | |
| Deductible(s) for the Perils insured by this Policy: | USD 500,000 each and every occurrence. |
| 8. Limit of this Policy: | This Policy shall pay the difference between the Deductible(s) of the Overlying Insurer(s) as set forth above, and the Insured's Retention set forth below, subject always to the Maximum Amount Payable. |
| 9. Maximum Amount Payable under this Policy: | USD 250,000 each and every occurrence. |
| 10. Insured's Retention: | USD 250,000 each and every occurrence. |
| 11. Premium: | USD 20,753 , payment always in accordance with Condition I of Section III of this Policy.

100% Minimum Earned Premium is deemed earned at inception.

Plus surplus lines tax and all other taxes. |

Payment Terms: Due within 45 days of the inception date.

12. Overlying Policy Details:

- a) **Insurer(s):** CNA
- b) **Policy Number(s):**

13. Order: 100% for Limits.

14. Law and Jurisdiction: This Policy shall be governed by the laws of the State of **NY** and subject to the jurisdiction of a court of competent jurisdiction within the United States of America, as determined in accordance with the provisions of Condition J of Section III of this Policy.

15. Claims: Please email notification to: claims@bhi.digital

16. Nominee for Service of Suit: Lloyd's America Inc.
Attention: Legal Department
280 Park Avenue
East Tower, 25th Floor
New York
NY 10017
U.S.A.

17. Time Element Coverage: Included (Section IV of this Policy).

18. Insurer's Representative: The Insurer's representative issuing this Insuring Document is:

BHI Digital, LLC

The Insurer's representative is duly authorised to act as agent for the Underwriters in its duties and in issuing this Insuring Document. The Insurer's representative is not an Insurer hereunder and neither is nor shall be liable for any loss or claim whatsoever.

Fiscal and Regulatory

Country of Origin: U.S.A.

Overseas Broker: See Surplus Lines Broker Heading.

Surplus Lines Broker:

License Number:

State of Filing: To be filed in AR for 100% of the Premium.

U.S. Classification: US Surplus Lines.

Security Details

82.0000%	A.F. Beazley Syndicate 2623
18.0000%	A.F. Beazley Syndicate 623
<hr/> 100.0000%	Total

SECTION I Insuring Agreement and Limit of this Policy

The words "you" and "your" refer to the Named Insured in the Schedule, and any other person or organisation qualifying as a Named Insured under this Policy. The words "we", "us" and "our" refer to the Insurer(s) providing this insurance.

A. Insuring Agreement

We agree to indemnify you in respect of direct physical loss of or damage to the property or interest described in the Schedule, while located or contained at the location or territory described in the Schedule, occurring during the Policy Period stated in the Schedule and caused by any of the Perils Insured stated in the Schedule, all as covered by and defined in the Policy/ies specified in the Schedule (hereinafter referred to as the "Policy/ies of the Overlying Insurers").

B. Limit of this Policy

This Policy shall pay the difference between the Deductible(s) of the Overlying Insurer(s) stated in the Schedule, and the amount to be retained by you (hereinafter referred to as the "Insured's Retention") as set forth in the Schedule, subject always to the Maximum Amount Payable under this Policy not exceeding the amount stated in the Schedule

For a loss to contribute to the Limit and Insured's Retention hereon, such loss must be a loss that would be an admitted loss under the Policy/ies of the Overlying Insurers except for the deductible provisions contained therein.

However, this Policy shall not cover any loss adjustment expenses incurred in preparing or certifying details of a claim resulting from a loss which is paid under the Policy/ies of the Overlying Insurers. Nothing contained in the foregoing shall be construed however to deny us the right to appoint, or agree to share in the appointment of, any Loss Adjuster in the investigation of any loss under this Policy.

SECTION II Exclusions

This Policy incorporates by this reference, and is in all respects subject to, each of the Exclusions contained in the Policy/ies of the Overlying Insurers, and as may be added by Endorsement to this Policy.

This Policy does not apply to, and we are not liable to make any payment for, any claims directly or indirectly arising from or related to the following risks, regardless of any other contributing or aggravating cause or event that contributed concurrently or in any sequence to such claims.

A. Radioactive Contamination

This Policy does not cover any loss, damage, cost or expense directly or indirectly caused by or contributed to by or arising from nuclear reaction, nuclear radiation or radioactive contamination, however such nuclear reaction, nuclear radiation or radioactive contamination may have been caused.

B. Sanctions

We shall not be deemed to provide cover and shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose us to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

C. Terrorism

This Policy does not cover any loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this Policy an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This Policy also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If we allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this Policy the burden of proving the contrary shall be upon you.

In the event any portion of this Exclusion C is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

D. War

This Policy does not cover any loss, damage, cost or expense directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

E. Biological or Chemical Materials Exclusion

It is agreed that this Insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or event contributing concurrently or in any other sequence thereto.

NMA2962

06/02/2003

F. Property Cyber and Data Exclusion

1. Notwithstanding any provision to the contrary within this Policy or any endorsement thereto this Policy excludes any:
 - 1.1 Cyber Loss;
 - 1.2 loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of such Data;regardless of any other cause or event contributing concurrently or in any other sequence thereto.
2. In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.
3. This endorsement supersedes and, if in conflict with any other wording in the Policy or any endorsement thereto having a bearing on Cyber Loss or Data, replaces that wording.

Definitions

4. Cyber Loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any Cyber Act or Cyber Incident including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident.
5. Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System.
6. Cyber Incident means:
 - 6.1 any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or
 - 6.2 any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System.
7. Computer System means:
 - 7.1 any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the Insured or any other party.
8. Data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.

LMA5401

11 November 2019

G. Automobiles

This Policy does not cover any loss, damage, cost or expense of whatsoever nature to owned, hired and non-owned cars, trucks, motorcycles and other road vehicles (whether values are declared or not).

H. This Policy does not cover any loss, damage, cost or expense of whatsoever nature to the following (whether values are declared or not):

- Plants (including trees, shrubs and lawns);
- Golf tees and greens;
- Ornamental ponds;
- Driveways;
- Pavements;
- Tennis Courts;
- Swimming and paddling pools;
- Fencing;
- Glasshouses, Greenhouses, Hoop Houses and High Tunnels;
- Irrigation systems;
- Piers, Docks, Wharves and Slips;
- All Stock (including raw stock, work in progress and finished goods) stored outside the building(s) insured hereunder.

I. Contingent Time Element Coverages

This Policy does not cover any loss, damage, cost or expense of whatsoever nature resulting from Contingent Business Interruption, Contingent Extra Expense or any other Contingent Time Element coverages.

J. Communicable Disease Endorsement

1. This Policy, subject to all applicable terms, conditions and exclusions, covers losses attributable to direct physical loss or physical damage occurring during the period of insurance. Consequently, and notwithstanding any other provision of this Policy to the contrary, this Policy does not insure any loss, damage, claim, cost, expense or other sum, directly or indirectly arising out of, attributable to, or occurring concurrently or in any sequence with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.
2. For the purposes of this endorsement, loss, damage, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:
 - 2.1. for a Communicable Disease, or
 - 2.2. any property insured hereunder that is affected by such Communicable Disease.
3. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
 - 3.1. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
 - 3.2. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
 - 3.3. the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property insured hereunder.
4. This endorsement applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).

LMA5393

25 March 2020

- K. This Policy does not cover loss, damage, cost or expense of whatsoever nature due to rain, snow or dust being driven by wind into the interior of any building or structure, unless as a direct result of physical loss or damage to any part of the building or structure caused by wind or hail.

SECTION III Conditions

A. Application of Recoveries

All salvages, recoveries and payments recovered or received subsequent to a loss settlement under this Policy shall be applied as if recovered or received prior to the said settlement and all necessary adjustments shall be made by the parties hereto.

B. Cancellation

This insurance may be cancelled by you at any time by written notice or by surrender of this Policy.

This insurance may also be cancelled by or on behalf of us by delivering to you, or by mailing to you, by registered, certified or other first class mail, at your address as stated in the Schedule, written notice stating when, not less than sixty (60) days thereafter, except in respect of non-payment of premium, the date set forth in Condition I of Section III of this Policy, the cancellation shall be effective.

The mailing of such notice as aforesaid shall be sufficient proof of notice and this insurance shall terminate at the date and hour specified in such notice.

If this Insurance shall be cancelled by you, we shall retain the customary short rate proportion of the premium hereon, except that if this insurance is on an adjustable basis we shall receive the earned premium hereon or the customary short rate proportion of any minimum premium stipulated elsewhere within this insurance, whichever is the greater, subject always to the amount stated in the Schedule as Minimum Earned Premium being deemed fully earned at inception.

If this insurance shall be cancelled by or on behalf of us, we shall retain the pro-rata proportion of the premium hereon, except that if this insurance is on an adjustable basis we shall receive the earned premium hereon or the pro-rata proportion of any minimum premium stipulated elsewhere within this insurance whichever is the greater.

Payment or tender of any unearned premium by us shall not be a condition precedent to the effectiveness of cancellation but such payment shall be made as soon as practicable.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction thereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

C. Conflict of Statute / Laws

In the event that any provision of this Policy is found by a court of competent jurisdiction to be invalid or unenforceable, the other provisions of this Policy and the remainder of the provision in question shall not be affected thereby and shall remain in full force and effect.

D. Demolition and Increased Cost of Construction

This Policy is subject to the same provisions as respects Demolition and Increased Cost of Construction as are contained in the Policy/ies of the Overlying Insurers.

E. Fraudulent Conduct and Misrepresentation

The entire Policy and any loss or claim thereunder will be void if, whether before or after a loss, you have:

1. intentionally concealed intentionally misrepresented any material fact or circumstance;
2. engaged in fraudulent conduct; or
3. made false statements;

relating to the Policy or any loss or claim thereunder.

In the event that any portion of this Condition E is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

F. Maintenance of Overlying Insurance

In respect of the Perils Insured, this Policy is subject to the same warranties, terms and conditions (except as regards the premium, the amounts and limits of liability, any deductible provision, and the renewal agreement, if any, and except as otherwise provided elsewhere in this Policy) as are contained in or as may be added to the Policy/ies of the Overlying Insurers prior to the happening of an Occurrence for which claim is made hereunder.

It is a condition of this Policy that the Policy/ies of the Overlying Insurers shall be maintained in full effect during the currency of this Policy.

G. Notification of Claims

You shall, upon knowledge of any Occurrence likely to give rise to a claim hereunder, give immediate written advice thereof to our Representative as stated in the Schedule.

H. Notifying Insurers of any changes or inaccuracies

By accepting this Policy and in setting the terms and premium, we have relied on the information given to us by you.

In the event you become aware that information you have given to us is inaccurate or has changed, you must inform our Representative stated in the Schedule as soon as practicable.

When we are notified that information you previously provided is inaccurate, or of any changes to that information, we will tell you if this affects the insurance under this Policy. For example, we may amend the terms of this Policy or require you to pay more for the insurance under this Policy or cancel the insurance under this Policy in accordance with Condition B of Section III of this Policy.

If you fail to notify us that information you had provided is inaccurate, or you fail to notify us of any changes, the insurance under this Policy may become invalid and we may not pay your claim, or any payment could be reduced.

I. Premium Payment Terms

You undertake that premium will be paid in full to us within **45** days of inception of this Policy (or, in respect of instalment premiums, when due).

If the premium due under this Policy has not been so paid to us by the forty-fifth day from the inception of this Policy (and, in respect of instalment premiums, by the date they are due), we shall have the right to cancel this Policy by notifying you via the broker in writing. In the event of cancellation, premium is due to us on a pro-rata basis for the period that we are on risk, but the full Policy premium shall be payable to us in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this Policy.

It is agreed that we shall give not less than 15 days prior notice of cancellation to you via the broker. If premium due is paid in full to us before the notice period expires, notice of cancellation shall automatically be revoked. If not, the Policy shall automatically terminate at the end of the notice period.

If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause, which will remain in full force and effect.

Where the premium is to be paid through a London Market Bureau, payment to us will be deemed to occur on the day of delivery of a premium advice note to the Bureau.

J. Service of Suit

It is agreed that in the event of our failure hereon to pay any amount claimed to be due hereunder, we hereon, at your request, will submit to the jurisdiction of a court of competent jurisdiction within the United States of America. Nothing in this clause constitutes or should be understood to constitute a waiver of our right to commence an action in any Court of competent jurisdiction in the United States of America, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or of any State in the United States. It is further agreed that service of process in such suit may be made upon the person(s) or firm stated for such purpose in the Schedule, and that in any suit instituted against any one of them upon this Policy, we will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The person(s) or firm stated in the Schedule are authorized and directed to accept service of process on our behalf in any such suit and/or upon your request to give a written undertaking to you that they will enter a general appearance upon our behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, we hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on your behalf or any beneficiary hereunder arising out of this Policy, and hereby designate the person(s) or firm stated in the Schedule as the person to whom the said officer is authorized to mail such process or a true copy thereof.

K. Unintentional Errors and Omissions

This Policy is subject to the same provisions, if any, as respects Unintentional Errors and Omissions as are contained in the Policy/ies of the Overlying Insurers.

L. Valuation

The valuation basis of this Policy is Replacement Cost, as defined in the Policy/ies of the Overlying Insurers, except as may be provided in said Policy/ies of the Overlying Insurers.

- M.** This Policy does not cover any Tropical Depression, Tropical Storm or Named Storm for which a Tropical Depression advisory, Tropical Storm, Hurricane watch, or Hurricane warning has been issued by the National Weather Service (NWS) and/or the National Oceanic and Atmospheric Administration (NOAA) prior to the date of binding.

SECTION IV Time Element Coverage Extension

It is understood and agreed that this insurance extends to cover Time Element coverages (as insured under the Policy/ies of the Overlying Insurers) consequent upon the loss or damage to the Property insured hereby, except as excluded herein.

As used in this Time Element Coverage Extension, the words "Time Element coverages" shall mean business interruption, business income, extra expense, rental income or rental value, contingent business interruption, and contingent extra expense.

The Limit and our Retention as stated in the Schedule are inclusive of damage to Property and Time Element coverages.

SECTION V Appendix of Attachments for Insurers

Address	Total Insured Value
925 South University Avenue, Oak Forest, Little Rock, Pulaski County, AR 72204	USD 33,000,000

DISCLOSURE TO SURPLUS LINE INSURED

FORM SL-3

THE UNDERSIGNED ACKNOWLEDGES THAT HE/SHE HAS BEEN INFORMED THAT THE INSURANCE RISK FOR WHICH HE/SHE DESIRES COVERAGE HAS BEEN PLACED PURSUANT TO THE SURPLUS LINE INSURANCE LAW; AND THAT HE/SHE UNDERSTANDS THAT THE INSURANCE COMPANY'S RATES AND FORMS ARE NOT SUBJECT TO REVIEW BY THE ARKANSAS INSURANCE DEPARTMENT; THAT THE PROTECTION OF THE ARKANSAS PROPERTY AND CASUALTY GUARANTY ACT DOES NOT APPLY TO THE POLICY WRITTEN PURSUANT TO THE SURPLUS LINE INSURANCE LAW; AND THAT A TAX OF 4% IS REQUIRED BY LAW TO BE COLLECTED ON ALL SURPLUS LINE INSURANCE PREMIUMS.

DATE

SIGNATURE OF INSURED

FIRM REPRESENTED, IF APPLICABLE

Address

Telephone Number

Email Address



DESIGNATED LOSS
ADJUSTER:

See Attached.

CLAIM REPORTING
INFORMATION:

Please see the policy for claim reporting instructions and be sure to cc your assigned independent adjuster or TPA, if applicable. If you have any questions, concerns, or difficulty reporting your claim, please contact atlclaims@amwins.com or call or email Natalie Dominguez in our claim department for assistance.

Natalie.Dominguez@amwins.com
404-920-3775

atlclaims@amwins.com

NOTICE REGARDING
FINANCED PREMIUMS:

Please remember that the premium finance company holds Power of Attorney for the Insured with respect to requesting cancellation of any policy issued by this insurance company. We are required by this company to honor any such request for cancellation received in our office. Requests for reinstatement of coverage in cases where the payment is made after the effective date of cancellation may not be honored by the company.

TAX FILING:

Amwins is responsible for filing surplus lines taxes, if applicable.

CERTIFICATES:

Amwins will not verify the accuracy or completeness of any certificates of insurance, or any other evidence of coverage, and specifically disclaims any liability arising out of any certificates of insurance, or any other evidence of coverage. Policy changes must be requested.